

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION
OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 133 OF 1950

Re:
Jwaladutt R. Pillani. ... Insolvent.

Ex-parte :

Cotton Agents Ltd. ... Petitioning Creditors.
....

Mr. Y.C. Parikh, Official Assignee present.

.....
CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 21st November 1950. A pro-rata preferential dividend of Rs.0.01 ps. in a rupee was declared on 7th December 1957 on a proved preferential liability of Rs.46,163.75 ps. A further pro-rata preferential dividend of 0.01 ps. in a rupee was declared on 22nd September 2000 on proved preferential liability of Rs.46,78,163.75 ps. At present cash balance is of Rs.33,224.56 ps. and Rs.22,952.00 invested in fixed deposit. A total amount of Rs.56,176.56 ps. is lying in the hands of the Official Assignee whereas the proved preferential liability is Rs.46,78,163.75 ps.and as per schedule unsecured liability is of Rs.75,000/-.

2. The Official Assignee has prayed for permission to declare further pro-rata preferential dividend on proved preferential liability of Rs.46,78,163.75 ps.

3. The prayer clause (a) of the report of the Official Assignee is accordingly granted.